

House Amendment 1078

PAG LIN

1 1 Amend House File 374 as follows:
1 2 #1. Page 1, by inserting after line 11 the
1 3 following:
1 4 <Sec. _____. Section 203D.6, subsection 1, Code
1 5 2009, is amended to read as follows:
1 6 1. PERSONS WHO MAY FILE CLAIMS == TIME OF FILING.
1 7 a. A depositor or seller may file a claim with the
1 8 department for indemnification of a loss from the
1 9 grain depositors and sellers indemnity fund. A claim
1 10 shall be filed in the manner prescribed by the board.
1 11 A claim shall not be filed prior to the incurrence
1 12 date, which is the earlier of the following:
1 13 a. (1) The revocation, termination, or
1 14 cancellation of the license of the grain dealer or
1 15 warehouse operator.
1 16 b. (2) The filing of a petition in bankruptcy by
1 17 a licensed grain dealer or licensed warehouse
1 18 operator.
1 19 b. To be timely, a claim shall be filed within one
1 20 hundred twenty days of the ~~incurrence date~~ revocation,
1 21 termination, or cancellation of the license of the
1 22 grain dealer or warehouse operator.
1 23 Sec. _____. Section 203D.6, subsection 3, paragraph
1 24 d, Code 2009, is amended to read as follows:
1 25 d. That the claim derives from a covered
1 26 transaction. For purposes of this paragraph, a claim
1 27 derives from a covered transaction if the claimant is
1 28 a seller who transferred title to the grain to a
1 29 licensed grain dealer other than by credit-sale
1 30 contract within six months of the ~~incurrence date~~
1 31 revocation, termination, or cancellation of the
1 32 license of the grain dealer, or if the claimant is a
1 33 depositor who delivered the grain to a licensed
1 34 warehouse operator.>
1 35 #2. By renumbering as necessary.
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1 39 KUHNS of Floyd
1 40 HF 374.501 83
1 41 da/nh/21674
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